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ABOUT US

RESEARCH

NEWS

EVENTS

GRANTS

PEOPLE

PUBLICATIONS

CONTACT

You are here: Home ▶ News ▶ Mershon News ▶ Economist finds scientific research key to U.S. economy

NEWS MENU

MERSHON NEWS

EXPERTS LIST

FACT SHEET

ECONOMIST FINDS SCIENTIFIC RESEARCH KEY TO U.S. ECONOMY

Published: 11 April 2014

Mershon affiliate **Bruce Weinberg**, professor of economics, is the **lead author of a new study** published in the journal *Science* that finds university research is a key component to the U.S. economy, returning the investment through enormous public value and impact on employment, business and manufacturing nationwide.

"The main purpose of science funding isn't as a jobs program or a stimulus program, but this study provides the first detailed information about the short-term economic impacts of federal research," Weinberg said.

Weinberg and his colleagues tracked investments at nine large, Midwestern universities. In total, the schools received \$7 billion in research and development funding in 2012, about half of which came from the federal government. The economists found that \$1 billion of that investment was spent on equipment and services from U.S. vendors. Of those expenditures, 16 percent stayed in the university's home county; another 16 percent remained within the state.


Weinberg's results also shed light on a diverse workforce. Most of the workers supported by federal research funding are not university faculty members. In fact, fewer than one in five workers supported by federal funding is a faculty researcher. Using a new data set, the researchers also found that each university that receives funding spends those dollars throughout the United States -- about 70 percent spent outside their home states -- supporting companies both large and small.

The researchers conclude that federal funding has a wider impact than is often assumed.

"Science is productive work. It employs people who conduct the research and people who produce the equipment and materials that science uses," Weinberg said. "The process of scientific research supports organizations and jobs in many of the high-skill sectors of our economy."

The study was conducted by researchers from the American Institute of Research, the Committee on Institutional Cooperation, the University of Michigan and the University of Chicago. The data came from the STAR METRICS project, which is a partnership between federal science agencies and research institutions to document the outcomes of science investments to the public.

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Events

Grants

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Publications

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Events Calendar

E-Newsletters

Annual Reports

Fact Sheet

Experts List

Faculty Books

Furniss Award

Knowledge Bank

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